

The CAD IT Board of Directors starts the procedure for the "reverse" merger of CAD IT S.p.A. into its 100% subsidiary, CAD S.r.l.

The merger with Quarantacinque S.p.A. has been revoked

The Board of Directors of CAD IT, leader in the Italian financial software market, believing it appropriate to obtain company share *delisting* from the "Mercato Telematico Azionario" (MTA) in order to ensure cost savings, greater managerial flexibility, organizational simplification and therefore a consequent acceleration in strategic decision-making, has decided to begin the procedure for the Company's merger into its own 100% subsidiary, CAD S.r.l. (the "Merger"), issuing a mandate to call an extraordinary CAD IT shareholders' meeting to be held on 10th September, 2018.

Hence, also in consideration of the discordant indications received from its financial advisor and the expert nominated by the Court, the Board of Directors has approved the decision to block the prior merger procedure of CAD IT S.p.A. into its parent company, Quarantacinque S.p.A., revoking the previously published merger project.

The merger of CAD IT S.p.A. into CAD S.r.l. will lead to benefits for the participating companies, not only in terms of costs and company management rationalization, but also in shortening the control chain and the consequent elimination of connected administration fees.

The Merger qualifies as a transaction of greater importance with related parties since CAD S.r.l. is a related party to CAD IT, which holds its entire share capital. The Merger by incorporation proposal will therefore be the object of prior examination by the CAD IT's Committee for Transactions with Related Parties so that it can express its own opinion on the interests of CAD IT in completing the Merger, as well as on the convenience and substantial correctness of the relative conditions. The briefing paper relating to transactions of greater importance with related parties will be published in accordance with the modalities and time limits of the law.

The shareholders' meeting proposal, the Merger project and relative documentation foreseen by the law are the items to be examined and approved at the next Board Meeting to be held indicatively within the end of July 2018, once the relative procedure has been completed and

subject to the aforementioned opinion of CAD IT's Committee for Transactions with Related Parties.

The proposed Merger, when approved, will lead to the delisting of CAD IT shares from the "Mercato Telematico Azionario" (MTA), organized and managed by Borsa Italiana S.p.A. and will give the right - to CAD IT shareholders who will not approve the proposed Merger - to exercise their right to withdrawal pursuant to arts. 2437 and 2437-*quinquies* of the Italian civil code. To this regard, it is hereby notified that the liquidation value of any shares involved in exercising the right to withdrawal, will be equal to the arithmetic average of CAD IT share closing prices in the six months prior to the date of shareholders' meeting convocation publication. Any further relevant information in regard to exercising the right to withdrawal will be published in accordance with the modalities and time limits of the law.

GRUPPO CAD IT

CAD IT fornisce software e servizi ad aziende di elevato standing in Europa. I clienti di CAD IT includono banche, assicurazioni, fondi, brokers, fornitori di servizi in outsourcing, enti pubblici e imprese.

Ogni giorno, le soluzioni sviluppate da CAD IT, supportano oltre 1.000 organizzazioni in Europa, grazie al know-how di oltre 600 professionisti altamente specializzati e con il dominio di tecnologie innovative.

Con oltre 200.000 utenti appartenenti ad istituzioni finanziarie di elevato standing, Area Finanza di CAD IT rappresenta il sistema più utilizzato in Europa per la gestione dei processi di trading e post trading di strumenti finanziari. "Area Finanza" è una soluzione completa front-to-back, cross-business, cross-asset, multi-canale, multi-browser, multi-lingua, multi-valuta e multi-istituto.

CAD IT è inoltre leader di mercato in Italia nel settore del software per la riscossione dei tributi per la Pubblica Amministrazione e rappresenta un punto di riferimento per le aziende del "made in Italy" come fornitore di strumenti software e servizi ad alto valore aggiunto.

CAD IT GROUP

CAD IT supplies software and services to high-standing companies in Europe. CAD IT's customers include banks, insurance companies, investment fund organisations, brokers, IT outsourcers, public administration and manufacturing companies.

Due to the exceptional know-how of over 600, highly specialised experts and with a dominion of innovative technologies, CAD IT's software solutions daily provide support to over 1,000 European organisations.

With over 200,000 users at high-standing financial institutions, CAD IT's Finance Area software suite is the most commonly-used system in Europe for managing financial instrument trading and post-trading processes. "Finance Area" is a complete front-to-back, cross-business, cross-asset, multi-channel, multi-browser, multi-language, multi-currency and multi-entity solution.

Moreover, CAD IT is not only the leader in the Italian financial software market but also for Public Administration tax collection and represents a reference point for Made in Italy companies as a supplier of software tools and services that guarantee high added value.

GRUPO CAD IT

CAD IT suministra software y servicios a empresas de alto nivel en Europa. Los clientes CAD IT incluyen bancos, seguros, fondos, agentes de bolsa, proveedores de servicios de externalización, entes públicos y empresas.

Cada día, las soluciones desarrolladas por CAD IT, suportan más de 1.000 organizaciones en Europa, gracias al know-how de más de 600 profesionales altamente especializados y con el dominio de tecnologías innovadoras.

Con más de 200.000 usuarios pertenecientes a instituciones financieras de alto nivel, el Area Finanza de CAD IT representa el sistema más usado en Europa para la gestión de los procesos de negociación y post-negociación de instrumentos financieros. "Area Finanza" es una solución integral para los servicios de: atención al público y administración (front-to-back), multi-sociedades (cross-business), activos cruzados (cross-asset), multi-canales, multi-navegadores, multi-idiomas, multi-moneda y multi-institución.

CAD IT es además, líder del mercado en Italia en el sector del software para la recaudación de impuestos para la Administración Pública y representa un punto de referencia para las empresas del "Made in Italy" como proveedor de instrumentos software y servicios de alto valor añadido.

Contatti: CAD IT S.p.A.
Investor Relations Office
Tel. +39 045 8211 236
investor@cadit.it
www.caditgroup.com

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